

Message Text

CONFIDENTIAL

PAGE 01 CAIRO 01952 290656 Z

12

ACTION AGR-20

INFO OCT-01 NEA-10 ADP-00 EB-11 COME-00 TRSE-00 AID-20

IGA-02 L-03 CIAE-00 INR-10 NSAE-00 RSC-01 RSR-01 /079 W
----- 082050

R 290600 Z JUN 73

FM USINT CAIRO

TO SECSTATE WASHDC 3323

C O N F I D E N T I A L CAIRO 1952

E. O. 11652: GDS

TAGS: EFIN

SUBJECT: CCC CREDITS FOREGYPT

1. UNDER SECRETARY LOUTFI OF MINISTRY OF FINANCE, ECONOMY AND FOREIGN TRADE TOLD ME THAT EGYPTIAN IMPORT ORGANIZATION HAD BEEN ADVISED THAT NO NEW CCC CREDITS ARE CURRENTLY AVAILABLE TO EGYPT. HE ADDED THAT NO REASON HAD BEEN GIVEN. LOUTFI THEN POINTED OUT THAT GOE HAD MADE PAYMENT OF BACK PRINCIPAL ON RESCHEDULED CCC DEBT AS REQUIRED BY RESCHEDULING AGREEMENT AND SAID THAT GOE SHOULD NOW RECEIVE NEW CCC CREDITS EQUAL TO 95 PERCENT OF THE PAYMENT AS PROVIDED IN THE AGREEMENT.

2. I ASKED LOUTFI IF GOE HAD PAID THE FIRST INSTALLMENTS ON THE NEW CCC CREDITS EXTENDED IN 1972 AND HE ACKNOWLEDGED THAT SOME OF THESE WERE PAST DUE. I SAID THAT I HAD NO OFFICIAL INSTRUCTION FROM WASHINGTON, BUT I BELIEVED THAT THE FACT THAT GOE WAS IN ARREARS ON THE 1972 CREDITS WAS THE REASON WHY NEW CREDITS WERE NOT BEING MADE AVAILABLE. I POINTED OUT THAT THE RESCHEDULING AGREEMENT CALLED FOR PROMPT PAYMENT OF ALL FUTURE MATURITIES. LOUTFI SAID HE HOPED THIS WAS NOT THE CASE SINCE CCC REFUSAL TO EXTEND NEW CREDITS WOULD AFFECT GOE'S LIQUIDITY POSITION AND MAKE IT MORE DIFFICULT FOR THEM TO PAY THE PAST DUE INSTALLMENTS. AT LOUTFI'S REQUEST I AGREED TO QUERY WASHINGTON ON REASONS WHY
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 CAIRO 01952 290656 Z

NEW CCC CREDITS HAD NOT BEEN EXTENDED.

3. PLEASE ADVISE.

WILEY

CONFIDENTIAL

NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 29 JUN 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973CAIRO01952
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GDS
Errors: n/a
Film Number: n/a
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730633/aaaajvfh.tel
Line Count: 70
Locator: TEXT ON-LINE
Office: ACTION AGRE
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 11 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11-Dec-2001 by kelleyw0>; APPROVED <04-Jan-2002 by morefirh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> jms 980306
Subject: CCC CREDITS FOREGYPT
TAGS: EFIN
To: AGR
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005